



Piedmont
Natural Gas

181145 [08/3/06]

July 28, 2006

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PSC SC
DOCKETING DEPT.

Mr. Charles Terreni
Chief Clerk & Administrator
The Public Service Commission of South Carolina
PO Drawer 11649
Columbia, South Carolina 29211

Dear Mr. Terreni:

Enclosed is a revised Quarterly Commission Report of Piedmont Natural Gas for the quarter ended June 30, 2006.

Very truly yours,

Jacqueline Glover
Staff Accountant

Enclosure

cc: Mr. Wayne Burdette (w/enc) ✓
David Carpenter (w/enc)

Company: Piedmont Natural Gas Company, Inc.	Total Company 12 Months Ended June 30, 2006	South Carolina Operations Only	
		Quarter Ended June 30, 2006	Twelve Months Ended June 30, 2006
1 Operating Revenues:			
2 Residential	\$829,906,322	\$9,138,965	\$109,250,838
3 Commercial	500,463,541	6,621,159	66,704,943
4 Industrial	165,881,779	5,112,918	28,221,193
5 Power generation - sales	2,281,789	752	336,641
6 Sales to public authorities	1,707,974	184,586	1,270,541
7 Sales for resale	7,994,669	0	0
8			
9 Total sales of gas	1,508,236,074	21,058,380	205,784,156
10 Secondary market sales	384,269,864	0	0
11 Gas transportation for others	56,740,796	2,360,474	9,492,979
12 Transportation for resale	11,220,384	0	0
13 Power generation - transportation	14,679,704	60,771	256,379
14 Other operating revenues	7,495,201	226,593	853,090
15			
16 Total gas operating revenues	1,982,642,023	23,706,218	216,386,604
17			
18 Operating Expenses			
19 Purchased gas	1,465,478,030	12,589,926	148,528,231
20 Maintenance	33,651,373	946,659	4,414,423
21 Other operating expenses (except taxes)	186,306,399	7,378,650	26,950,453
22			
23 Total operating expenses	1,685,435,802	20,915,235	179,893,107
24			
25 Depreciation and amortization	87,364,785	2,844,255	11,045,245
26			
27 Total expenses and depreciation	1,772,800,587	23,759,490	190,938,352
28			
29 Operating Taxes:			
30 *Federal income taxes	41,885,886	(1,075,362)	4,308,320
31 Federal income taxes - deferred			
32 Investment tax credit normalization			
33 Amortization of investment tax credits	(536,753)	(14,742)	(60,092)
34			
35 Total federal taxes - operating	41,349,133	(1,090,104)	4,248,228
36			
37 State income taxes	8,767,806	(219,763)	882,664
38 State income taxes - deferred			
39			
40 Total state taxes - operating	8,767,806	(219,763)	882,664
41			
42 Other operating taxes	31,333,491	1,750,296	6,579,132
43			
44 Total operating taxes	81,450,430	440,429	11,710,024
45			
46 Total operating expenses, depreciation, and taxes	1,854,251,017	24,199,919	202,648,376
47			
48 Net Operating Income	\$128,391,006	(\$493,701)	\$13,738,228
49			

50 *Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by: Jacqueline Glover Jacqueline Glover
Date: July 27, 2006 Phone No. (704)364-3120

GAS COMPANIES
Income Statement Data

Quarter Ended: Month of June
Year 2006

Company: Piedmont Natural Gas Company, Inc.	Total Company 12 Months Ended June 30, 2006	South Carolina Operations Only	
		Quarter Ended June 30, 2006	Twelve Months Ended June 30, 2006
1 Other Income			
2 Interest charged to construction	\$2,890,830	\$70,594	\$457,294
3 Dividends and other interest income	Not Applicable	Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5			
6 Total other income	2,890,830	70,594	457,294
7			
8 Other Income Deductions			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	1,137,686	27,782	179,968
11			
12 Total other income deductions	1,137,686	27,782	179,968
13			
14 Interest Charges			
15 Interest on long term debt	46,594,827	1,505,085	5,949,629
16 Amortization of debt discount and expense	458,068	16,268	58,464
17 Amortization of premium on debt - (cr)			
18 Interest on advances from affiliated companies			
19 Other interest expense	4,616,096	3,354	(143,241)
20			
21 Total interest expense	51,668,991	1,524,727	5,864,852
22			
23 Net Income *	\$78,475,159	(\$1,975,616)	\$8,150,702
24			
25			
26			
27			
28 * Excludes non-utility and other income			
29			
30			
31 Statistical Data - SC Operations			
32			
33			

Sales Classification	Operating Revenues		Dt of Gas Sold		Number of Customers	
	Quarter Ended	12 Months Ended	Quarter Ended	12 Months Ended	12 Months Average	End of Period
37 Residential	\$9,138,965	\$109,250,838	503,763	6,228,215	109,913	110,590
38 Commercial	6,621,159	66,704,943	471,593	4,280,660	13,593	13,603
39 Industrial - Firm (1)	5,112,918	28,221,193	463,929	2,243,715	417	418
40 Industrial - Interruptible						
41 Power generation - sales	752	336,641	0	40,186	1	1
42 Sales to public authorities *	184,586	1,270,541	12,068	75,836	1,637	1,703
43 Sales for resale	0	0	0	0	0	0
44						
45 Total sales of gas *	\$21,058,380	\$205,784,156	1,451,353	12,868,612	125,561	126,315
46						
47						
48 Gas transported for others	2,360,474	9,492,979	2,412,279	9,063,562	112	111
49 Gas transported for power generation	60,771	256,379	19,341	628,853	1	1
50 Gas transported for resale	0	0	0	0	0	0
51 Average Rate in Cents/Dt Purchased	Quarter End	\$7.22		12-Month End	\$9.97	
52						

53 *Total revenues should agree with total on Page 1, line 8

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

GAS COMPANIES
Selected Balance Sheet Items

Quarter Ended: Month of June
Year 2006

	<u>June 30, 2006</u>	
	<u>Total Company</u>	<u>South Carolina</u>
1		
2 ASSETS		
3 -----		
4 Construction work in progress (CWIP) \$129,256,729		
5 Gross plant in service (excluding CWIP)	\$2,599,858,973	\$327,842,217
6 Less: Reserve for depreciation	<u>714,846,119</u>	<u>90,142,096</u>
7		
8 Net Plant in service	1,885,012,854	237,700,121
9 Add: Material and supplies	<u>122,771,824</u>	<u>15,481,527</u>
10		
11 Net plant in service and material and supplies	2,007,784,678	253,181,648
12 Other assets (include CWIP)	<u>474,465,505</u>	<u>59,830,100</u>
13		
14 Total assets	<u>\$2,482,250,183</u>	<u>\$313,011,748</u>
15		
16		
17		
18		
19 CAPITALIZATION AND LIABILITIES		
20 -----		
21 Preferred and/or Preference stock		
22		
23 Common Stock	\$528,131,368	\$66,597,365
24 Premium on common stock		
25 Other capital		
26 Earned surplus reserved		
27 Unappropriated earned surplus	<u>376,758,105</u>	<u>47,509,197</u>
28		
29 Total common stockholders' equity	<u>904,889,473</u>	<u>114,106,562</u>
30		
31 Long-term debt (funded)	860,000,000	108,446,000
32 Other long- term debt		
33		
34 Total Long-term debt	<u>860,000,000</u>	<u>108,446,000</u>
35		
36 Total capital structure	1,764,889,473	222,552,562
37 Short-term obligations	35,500,000	4,476,550
38 Advance from parent or affiliate company		
39 Contributions in aid of construction		
40 Other Liabilities	<u>681,860,710</u>	<u>85,982,637</u>
41		
42 Total Liabilities	<u>\$2,482,250,183</u>	<u>\$313,011,749</u>
43		
44		
45		
46		
47		
48 Statistical Data		
49 -----		
50 Preferred stock dividends declared and dividend rate	-	-
51 Common stock dividends declared and dividend rate (\$.94)	71,646,048	9,034,567
52 Customers- Average for 12 Months to date	901,701	125,561
53 Customers - Number at end of 12 months to date	912,757	126,315
54 Number common shares outstanding at end of report period	75,273,488	9,491,987

12 Months Ended
June 30, 2006

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.

Round all financial data to nearest dollar.

One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

Company: Piedmont Natural Gas Company, Inc.

Type Obligation Bonds, Debentures, Notes, etc (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col. (f) x (e) (h)*
1							
2							
3	Senior Notes						
4							
5							
6	Note due 2006	8/30/1991	7/30/2006	35,000,000	9.44	3,349,889	3,304,000
7	Note due 2017	9/21/1992	9/30/2017	35,000,000	8.51	3,019,868	2,978,500
8	Note due 2036	6/20/2006	6/1/2036	200,000,000	6.25	381,944	12,500,000
9							
10							
11							
12	Medium-Term Notes						
13							
14							
15	Note due 2023	10/6/1993	10/6/2023	45,000,000	6.87	3,091,500	3,091,500
16	Note due 2024	9/19/1994	9/19/2024	40,000,000	8.45	3,380,000	3,380,000
17	Note due 2025	10/3/1995	10/3/2025	55,000,000	7.40	4,070,000	4,070,000
18	Note due 2026	10/9/1996	10/9/2026	40,000,000	7.50	3,000,000	3,000,000
19	Note due 2009	9/20/1999	9/25/2009	30,000,000	7.35	2,205,000	2,205,000
20	Note due 2029	9/20/1999	9/14/2029	60,000,000	7.95	4,770,000	4,770,000
21	Note due 2010	9/29/2000	9/29/2010	60,000,000	7.80	4,680,000	4,680,000
22	Note due 2011	9/26/2001	9/26/2011	60,000,000	6.55	3,930,000	3,930,000
23	Note due 2013	12/19/2003	12/19/2013	100,000,000	5.00	5,000,000	5,000,000
24	Note due 2033	12/19/2003	12/19/2033	100,000,000	6.00	6,000,000	6,000,000
25							
26							
27							
28							
29	Sub-total			860,000,000		46,878,201	58,909,000
30	Less allocation to non-utility activities					283,374	
31							
32	Total			860,000,000		46,594,827	58,909,000
33							

*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding (O/S) for less than 12 months; for these items, the interest should be annualized as if they were O/S for a 12-month period.